

# NOW +

# NEXT

CONDO & CO-OP ALERT | NIXON PEABODY LLP

APRIL 14, 2020



## **Governor Cuomo signs new executive order to expedite essential developments with New York Attorney General and the Department of Finance**

By Erica F. Buckley

On April 12, 2020, Governor Andrew M. Cuomo signed [Executive Order 202.16](#) to provide much-needed priority of action on the part of government to help expedite the formation of essential developments, including affordable housing and homeless shelters. Executive Order 202.16 is effective through May 12, 2020. The Executive Order requires the New York State Department of Law to issue all no-action or no-filing letters within 45 days of the date of submission. No-action or no-filing letters are submitted to the Department of Law for various types of affordable housing projects, including for-sale cooperative conversions involving housing development fund companies as well as condominiums for affordable rental projects.

In addition to the expedited treatment from the Department of Law, the Executive Order also requires the New York City Department of Finance to process and record condominium declarations for essential projects involving hospitals or health care facilities, affordable housing, and homeless shelters within 30 days of receipt of such filing.

Prior to the date of the executive order, the Department of Law issued temporary guidelines governing the submission of filings to the Real Estate Finance Bureau. A copy of the Bureau guidance is available [here](#).

The Tax Map Unit of the New York City Department of Finance has set up an email address to receive all RP602 approvals and final applications at [taxmapunit@finance.nyc.gov](mailto:taxmapunit@finance.nyc.gov).

Nixon Peabody's full-service [Cooperatives and Condominiums team](#) stands ready to work with developers of essential projects. We are one of the only AmLaw 100 firms with a focus on affordable and middle-market for-sale projects throughout New York State, with offices in Albany, Long Island, New York City, and Rochester.

For more information on the content of this alert, please contact your Nixon Peabody attorney or:

— Erica F. Buckley, 212-940-3733, [ebuckley@nixonpeabody.com](mailto:ebuckley@nixonpeabody.com)